

**ADOPTED REGULATION OF THE
NEVADA TAX COMMISSION**

LCB File No. R075-13

Effective December 23, 2013

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §§1-13, NRS 360.090 and 360.250.

A REGULATION relating to taxation; establishing additional requirements for the assignment by a county treasurer of a tax lien against a parcel of real property located in the county; requiring the filing of an affidavit of authorization by the owner of the property as a condition of such an assignment and specifying the contents of the affidavit; requiring the county treasurer to confirm certain information and providing for the denial of the assignment under specified conditions; establishing additional requirements for a certificate of assignment and the release of a tax lien by an assignee; and providing other matters properly relating thereto.

Section 1. Chapter 361 of NAC is hereby amended by adding thereto the provisions set forth as sections 2 to 13, inclusive, of this regulation.

Sec. 2. *As used in sections 2 to 13, inclusive, of this regulation, unless the context otherwise requires, the words and terms defined in sections 3 to 7, inclusive, of this regulation have the meanings ascribed to them in those sections.*

Sec. 3. *“Assignee” has the meaning ascribed to it in section 3 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7307).*

Sec. 4. *“Delinquent taxes” means any real property taxes that remain unpaid after the date the last installment of the taxes becomes due pursuant to NRS 361.483.*

Sec. 5. *“Parcel number” means the parcel number assigned to a parcel of real property pursuant to NRS 361.189 by the county assessor of the county in which the property is located.*

Sec. 6. *“Tax lien” has the meaning ascribed to it in NRS 361.731, as amended by section 11 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561.*

Sec. 7. *“Tax year” means the 12-month period beginning on July 1 and ending on the next succeeding June 30.*

Sec. 8. 1. *An owner of a parcel of real property who wishes to authorize the county treasurer of the county in which the property is located to assign a tax lien on the property pursuant to section 4 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7311), must file with the county treasurer an affidavit of authorization as provided in this section.*

2. *If the property is owned by more than one person:*

(a) *Each such person must join in the affidavit of authorization and the separate written agreement with the assignee required by subsection 2 of section 4 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7311).*

(b) *The affidavit of authorization must designate one of the owners or an authorized agent of the owners to:*

(1) *Respond to any inquiry from the county treasurer relating to the assignment; and*

(2) *Receive any notice given by the county treasurer pursuant to section 10 of this regulation.*

3. *The affidavit of authorization must be made on a form approved by the Commission, comply with the requirements of subsection 3 of NRS 247.110 and include:*

(a) *The name, mailing address, electronic mail address and daytime telephone number of the owner or an authorized agent of the owner;*

(b) The name, mailing address, electronic mail address and daytime telephone number of the assignee;

(c) The legal description of the property and, if the description is by metes and bounds, the name and address of the entity or natural person who prepared the description;

(d) The street address, if applicable, and parcel number of the property;

(e) The total amount of all delinquent taxes assessed and owed against the property for any preceding tax year;

(f) If any installment of the taxes assessed against the property for the current tax year has not been paid, the total amount of the taxes assessed against the property for the current tax year, including, without limitation, the amount of any installment that has not yet become due;

(g) The amount of any applicable penalties, interest, fees and costs as of the date of the affidavit;

(h) If a certificate has been issued to the county treasurer with respect to the property pursuant to NRS 361.570, any other amount required to be paid pursuant to subsection 4 of that section and not otherwise described in paragraph (e), (f) or (g) of this subsection;

(i) Each preceding tax year for which delinquent taxes are owed and, if any installment of the taxes assessed against the property for the current tax year has not been paid, the current tax year;

(j) A statement that neither the owner nor the property is the subject of a pending proceeding in bankruptcy;

(k) A statement authorizing the assignee to pay:

(l) All delinquent taxes assessed and owed against the property for any preceding tax year;

(2) If any installment of the taxes assessed against the property for the current tax year has not been paid, the total amount of the taxes assessed against the property for the current tax year, including, without limitation, the amount of any installment that has not yet become due;

(3) Any applicable penalties, interest, fees and costs imposed by any local taxing entity or its agent for each tax year specified in the affidavit; and

(4) If a certificate has been issued to the county treasurer with respect to the property pursuant to NRS 361.570, any other amount required to be paid pursuant to subsection 4 of that section and not otherwise described in subparagraph (1), (2) or (3) of this paragraph;

(l) If the property is owned by more than one person, a statement that each such person has joined in the affidavit of authorization and the separate written agreement with the assignee required by subsection 2 of section 4 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7311);

(m) A statement authorizing the county treasurer:

(1) To certify that payment has been tendered on behalf of the owner of:

(I) All delinquent taxes assessed and owed against the property for any preceding tax year;

(II) If any installment of the taxes assessed against the property for the current tax year has not been paid, the total amount of the taxes assessed against the property for the current tax year, including, without limitation, the amount of any installment that has not yet become due;

(III) Any applicable penalties, interest, fees and costs; and

(IV) If a certificate has been issued to the county treasurer with respect to the property pursuant to NRS 361.570, any other amount required to be paid pursuant to subsection 4 of that section and not otherwise described in sub-subparagraph (I), (II) or (III) of this subparagraph; and

(2) To assign the tax lien on the property to the assignee; and

(n) The signature of the owner, acknowledged before a notary public.

4. The affidavit of authorization must be accompanied by a copy of the separate written agreement between the owner and the assignee required by subsection 2 of section 4 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7311).

Sec. 9. 1. *Upon receipt of an affidavit of authorization pursuant to section 8 of this regulation, the county treasurer shall confirm:*

(a) The last known owner or owners of record of the parcel of real property for which the affidavit is made, by inspecting:

(1) The records of the county assessor of the county in which the property is located; or

(2) Any other recorded document provided by the owner and acceptable to the county assessor;

(b) The parcel number of the property and whether the property is on the secured or unsecured tax roll, by inspecting the records of the county assessor;

(c) Whether any taxes assessed against the property or any applicable penalties, interest, fees or costs are owed for a tax year not specified in the affidavit of authorization;

(d) That the assignee has complied with the bonding requirements of NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561, or is exempt from those requirements; and

(e) That the assignee has tendered the full amount of:

(1) All delinquent taxes assessed and owed against the property for any preceding tax year;

(2) If any installment of the taxes assessed against the property for the current tax year has not been paid, the total amount of the taxes assessed against the property for the current tax year, including, without limitation, the amount of any installment that has not yet become due;

(3) Any applicable penalties, interest, fees and costs; and

(4) If a certificate has been issued to the county treasurer with respect to the property pursuant to NRS 361.570, any other amount required to be paid pursuant to subsection 4 of that section and not otherwise described in subparagraph (1), (2) or (3) of this paragraph.

2. For any assignee who is not exempt from the bonding requirements of NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561, the county treasurer may consider any reliable evidence that the assignee has complied with those requirements, including, without limitation:

(a) A copy of the bond posted by the assignee, certified by the surety or custodian of the bond to be a true and correct copy of the bond currently in force; or

(b) An affidavit of the assignee or an authorized representative of the assignee, filed with the county treasurer and attesting to compliance by the assignee with NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561.

3. *An affidavit of compliance filed pursuant to subsection 2 must be made on a form approved by the Commission, comply with the requirements of subsection 3 of NRS 247.110 and include:*

(a) The name, mailing address and electronic mail address of the assignee;

(b) If the affidavit is made by an authorized representative of the assignee, the name and job title of the affiant;

(c) A statement that the affiant is of sound mind, competent to make the affidavit, and that the statements in the affidavit are based on the affiant's personal knowledge of the records of the assignee;

(d) A statement that the assignee has posted and maintains a bond meeting the requirements of NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561;

(e) A statement that true and correct copies of the bond and the annual statement most recently filed with the Secretary of State pursuant to NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561, are attached to the affidavit; and

(f) The signature of the affiant, acknowledged before a notary public.

4. *An affidavit of compliance filed pursuant to subsection 2 must be accompanied by copies of the bond posted by the assignee and the annual statement most recently filed with the Secretary of State pursuant to NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561.*

5. *An assignee who claims to be exempt from the requirements of NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page*

1561, because of a familial relationship with the owner must make and file with the county treasurer an affidavit of exemption. The affidavit of exemption must be made on a form approved by the Commission, comply with the requirements of subsection 3 of NRS 247.110 and include:

(a) The name, mailing address, electronic mail address and daytime telephone number of the assignee;

(b) A statement that the assignee is exempt from the requirements of NRS 361.7314, as amended by section 13 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561, because of the assignee's familial relationship with the owner;

(c) A statement of the nature of the relationship, showing that the assignee is related to the owner within the third degree of consanguinity;

(d) A statement that the assignee is of sound mind, competent to make the affidavit and that the statements in the affidavit are based on personal knowledge; and

(e) The signature of the assignee, acknowledged before a notary public.

Sec. 10. 1. *The county treasurer shall not issue a certificate of assignment of a tax lien if the county treasurer:*

(a) Believes that any information included in the affidavit of authorization filed pursuant to section 8 of this regulation is inaccurate or incomplete;

(b) Determines that the property is on the unsecured tax roll;

(c) Except as otherwise ordered by the federal bankruptcy court in which the proceeding is pending, determines that an owner of the property or the property itself is the subject of a pending proceeding in bankruptcy;

(d) Determines that any taxes assessed against the property or any applicable penalties, interest, fees or costs are owed for a tax year not specified in the affidavit of authorization;

(e) Determines that the assignee has failed to tender any part of the amount required to be tendered pursuant to NRS 361.7312, as amended by section 12 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1561, and section 9 of this regulation; or

(f) Determines that an owner of the property or the assignee has not complied with any requirement of:

(1) NRS 361.731 to 361.733, inclusive, as amended by Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556, and sections 2, 3 and 4 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7303, 361.7307 and 361.7311, respectively); or

(2) Sections 2 to 13, inclusive, of this regulation.

2. If, pursuant to subsection 1, the county treasurer is unable to issue a certificate of assignment, he or she shall give written notice of that fact to the assignee and:

(a) The owner of the property; or

(b) If the provisions of subsection 2 of section 8 of this regulation are applicable, the owner or authorized agent designated pursuant to that subsection.

3. The notice given pursuant to subsection 2 must:

(a) State the reason for the inability of the county treasurer to issue the certificate;

(b) Describe any additional document or information or state the amount of any additional payment required to approve the assignment and state the date by which, pursuant to subsection 4, the document, information or payment must be received by the county treasurer; and

(c) Be sent by first-class mail to the owner and assignee at the mailing addresses set forth in the affidavit of authorization.

4. If notice is given by the county treasurer as provided in subsections 2 and 3 and the county treasurer does not, within 30 days after the date of the notice, receive from the owner or assignee:

(a) The additional document, information or payment required to approve the assignment; or

(b) Any other evidence sufficient to show that the assignment complies with the requirements of NRS 361.731 to 361.733, inclusive, as amended by Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556, and sections 2, 3 and 4 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7303, 361.7307 and 361.7311, respectively), and sections 2 to 13, inclusive, of this regulation,

↪ as applicable, the assignment shall be deemed to be denied. The county treasurer shall give written notice of the denial in the manner provided for a notice given pursuant to subsection 2 and return to the assignee the documents received from the assignee and the payment tendered by the assignee.

Sec. 11. 1. If the assignment complies with the requirements of NRS 361.731 to 361.733, inclusive, as amended by Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556, and sections 2, 3 and 4 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1556 (NRS 361.7303, 361.7307 and 361.7311, respectively), and sections 2 to 13, inclusive, of this regulation, the county treasurer shall promptly issue a certificate of assignment of the tax lien to the assignee.

2. The certificate of assignment must be on a form approved by the Commission and must include, in addition to the information required by NRS 361.7318, as amended by section 15 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1563:

(a) The name, mailing address and electronic mail address of the assignee;

(b) The parcel number of the property;

(c) The street address of the property, if applicable;

(d) The full amount of:

(1) All delinquent taxes assessed and owed against the property for any preceding tax year;

(2) If any installment of the taxes assessed against the property for the current tax year has not been paid, the total amount of the taxes assessed against the property for the current tax year, including, without limitation, the amount of any installment that has not yet become due;

(3) Any applicable penalties, interest, fees and costs; and

(4) If a certificate has been issued to the county treasurer with respect to the property pursuant to NRS 361.570, any other amount required to be paid pursuant to subsection 4 of that section and not otherwise described in subparagraph (1), (2) or (3) of this paragraph;

(e) A statement certifying that the assignee has paid the amount described in paragraph (d);

(f) A statement that the county treasurer has duly received:

(1) An affidavit of authorization made by the owner of the property;

(2) A copy of the separate written agreement between the owner and the assignee; and

(3) A copy of the bond posted by the assignee, affidavit of compliance or affidavit of exemption, as applicable,

↪ and that a true and correct copy of each document so received is attached as an exhibit to the certificate; and

(g) A statement that in consideration of the receipt of the payment in full of the amount described in paragraph (d), the tax lien is assigned and transferred to the assignee.

3. A true and correct copy of each of the documents described in paragraph (f) of subsection 2 and received by the county treasurer must be attached as an exhibit to the certificate.

Sec. 12. *A certificate of assignment of a tax lien does not:*

1. Entitle the assignee to the assignment of a tax lien for any tax year not enumerated in the affidavit of authorization;

2. Change the date upon which any unpaid taxes become delinquent; or

3. If taxes assessed against the property or any applicable penalties, interest, fees and costs are not paid:

(a) Affect the duty of the county treasurer to:

(1) Mail notice of the delinquency pursuant to NRS 361.5648, as amended by section 5 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1557; or

(2) Issue a certificate to the county treasurer as trustee pursuant to NRS 361.570, as amended by section 6 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1558; or

(b) Change the period of redemption provided by NRS 361.570, as amended by section 6 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1558.

Sec. 13. *A release of a tax lien issued by an assignee to the owner of the property must be made on a form approved by the Commission, comply with the requirements of subsection 3 of NRS 247.110 and include, in addition to the information required by NRS 361.7326, as amended by section 19 of Senate Bill No. 301, chapter 331, Statutes of Nevada 2013, at page 1564:*

- 1. The name and mailing address of the assignee;*
- 2. The name and mailing address of the owner;*
- 3. The date of issuance of the release;*
- 4. The street address of the property, if applicable;*
- 5. The name and address of the entity or natural person who prepared the legal description of the property, if the description is by metes and bounds;*
- 6. A statement that all right, title and interest of the assignee in the tax lien are released;*
and
- 7. The signature of the assignee or a representative of the assignee, acknowledged before a notary public.*

**LEGISLATIVE REVIEW OF ADOPTED REGULATIONS AS REQUIRED BY
ADMINISTRATIVE PROCEDURES ACT, NRS 233B.066**

**LCB FILE R075-13
Establishing Requirements for the Assignment of Tax Liens
Pursuant to NRS 361.7303 through 361.733**

The following statement is submitted for amendments, additions and deletions, to Nevada Administrative Code (NAC) 361 adopted by the Nevada Tax Commission.

1. The Need for and Purpose of the Permanent Regulation.

The need and purpose for the proposed permanent regulation, **LCB File No. R075-13**, is to clarify the requirements for the assignment by a county treasurer of a tax lien against a parcel of real property located in the county; provide the basis for filing an affidavit of authorization by the owner of the property as a condition of such an assignment and to specify the contents of the affidavit; require the county treasurer to confirm certain information and provide the county treasurer the criteria for denial of the assignment under specified conditions; and establish additional requirements for a certificate of assignment and the release of a tax lien by an assignee.

2. A description of how public comment was solicited, a summary of public response, and an explanation how other interested persons may obtain a copy of the summary.

The Department of Taxation (Department), as staff to the Nevada Tax Commission (NTC), solicited comment from the public by sending notice of workshops and hearings by electronic or regular mail as follows:

<u>Date of Notice</u>	<u>Workshop/ Hearing</u>	<u>Date of Workshop</u>	<u>Number Notified</u>	<u>Representing Businesses</u>
09-25-13	Workshop	10-11-13	379	81
11-05-13	Hearing	12-9-13	379	81

The mailing list included the interested parties list maintained by the Department, as well as officials of local jurisdictions subject to these regulations.

Most comments were received from county treasurers, representatives of a financial institution, and Department staff during the workshop and adoption hearing.

The comments addressed the information necessary to implement the requirements of SB 301 (2013) amending NRS 361.7303 through 361.733. The comments concerned identifying the information a treasurer would need to have in order to be assured that the requirements of SB 301 have been met. Comments also concerned what information needs to be verified by the county treasurer in order to insure the tax lien assignment is in

compliance with the requirements of SB 301, including legal descriptions and whether the property is subject to a bankruptcy proceeding. Comments were made about what circumstances the county treasurer would deny assignment of a tax lien. Comments were made on the format of the forms to be used in collecting the necessary information and for the assignment of tax lien and release of tax lien. Comments were also made on the definition of “delinquent” taxes and distinguishing that concept from “past due” installment payments for the current year but which are not yet delinquent; comments about authorization for properties that have multiple owners; comments about whether the treasurer is liable for deficiencies, irregularities or fraudulent statements made in any information or affidavit submitted by the owner of the parcel or the assignee. Various trade associations commented that the regulations did not place a direct or significant economic burden to the operation or expansion to any business within the referenced industry.

A copy of the audio taped comments or the record of proceedings may be obtained by calling the Nevada Department of Taxation at (775) 684-2100 or by writing to the Nevada Department of Taxation, 1550 East College Parkway, Carson City, Nevada 89706, or by e-mailing the Nevada Department of Taxation at ware@tax.state.nv.us.

The Legislative Counsel Bureau (LCB) completed its review of submitted revisions on November 8, 2013. NTC adopted the regulation at the hearing held on December 9, 2013.

3. The number of persons who:

(a) Attended and testified at each workshop:

<u>Date of Workshop</u>	<u>Attended</u>	<u>Testified</u>
10-11-13	9	6

(b) Attended and testified at each hearing:

<u>Date of Hearing</u>	<u>Committee/Public Attended</u>	<u>Testified</u>
12-9-13	71	4

(c) Submitted to the agency written comments:

<u>Date of Workshop / Hearing</u>	<u>Number Received</u>
12-9-13 Hearing	7

Name	Telephone	Business Address	Business Telephone	Electronic Mail Address	Representing
Terry Rubald	775-684-2095	1550 College Parkway Carson City, NV 89701	775-684-2095	trubald@tax.state.nv.us	Dept of Taxation
Michael Hillerby	775-852-3900	Kaempfer-Crowell 50 W. Liberty St., Suite 900 Reno, NV 89501	775-852-3900	MHillerby@kcnvlaw.com	Propel Financial Services
Stephanie Allen	775-852-3900	Kaempfer-Crowell 50 W. Liberty St., Suite 900 Reno, NV 89501	775-852-3900	sallen@kcnvlaw.com	Propel Financial Services
Mary Belan Doggett	858-309-9757	Propel Financial Services	858-309-9757	mdoggett@propelfs.com	Propel Financial Services
Al Kramer	775-887-2092	201 N. Carson St., Suite #5 Carson City, NV 89701	775-887-2092	akramer@carson.org	Carson City Treasurer
Tammi Davis	775-328-2550	P.O. Box 30039 Reno, NV 89520-3039	775-328-2550	tsdavis@washoecounty.us	Washoe County Treasurer
Rebecca Coates	702-455-4329	500 S. Grand Central Parkway Las Vegas, NV 89155-1220	702-455-4329	rco@ClarkCountyNV.gov	Clark County Treasurer
Sylvia Smith	775-332-7140	5390 Kietzke Ln, Ste 101 Reno, NV 89511	775-332-7140	ssmith@westerntitle.net	Nevada Land Title Association
Carole Vilardo	702-457-8442	2303 E. Sahara Ave., Ste 203 Las Vegas, NV 89104	702-457-8442	info@nevadataxpayers.org	Nevada Taxpayers Association
Nat Hodgson	702-794-0117	4175 S. Riley, Suite 100 Las Vegas, NV 89147	702-794-0117	nat@snhba.com	Southern Nevada Home Builders Association
Sean Fellows	702-784-5028	1750 E Sahara Ave Las Vegas, NV 89104	702-784-5028	sean@carraranv.com	Greater Las Vegas Assoc of Realtors
Jess Traver	775-329-4611	5484 Reno Corporate Dr., Ste 100 Reno, NV 89511	775-329-4611	jest@thebuilders.com	Builders Association of Northern Nevada

4. A description of how comment was solicited from affected businesses, a summary of their response, and an explanation how other interested persons may obtain a copy of the summary.

Comments were solicited from affected and interested local governments, businesses and persons, by notices posted at the Nevada State Library; various Department of Taxation locations throughout the state; and at the Main Public Libraries in counties where an office of the Department of Taxation is not located. Comments were also solicited by direct email to county officials and other interested parties lists maintained by the Department. Approximately 21.37% of the approximately 379 direct notices were sent to individuals or associations representing business.

Local government officials and members of the general public commented on some or all of the proposed language changes during the workshop process and during the Adoption Hearing of the Nevada Tax Commission. A representative for Propel Financial Services commented “the regulation encourages Propel and similar companies to come into Nevada and offer property tax lien transfer agreements to appropriate customers. The regulation provides important consumer protections and a fair and transparent regulatory regime for businesses.” No other comments from small businesses were made.

A copy of the audio taped comments or the record of proceedings may be obtained by calling the Nevada Department of Taxation at (775) 684-2100 or by writing to the Nevada Department of Taxation, 1550 East College Parkway, Carson City, Nevada 89706, or by e-mailing the Nevada Department of Taxation at ware@tax.state.nv.us.

5. If the regulation was adopted without changing any part of the proposed regulation, a summary of the reasons for adopting the regulation without change.

The permanent regulation was adopted with changes reflecting the verbal and written comments submitted to, or received by, the Nevada Department of Taxation primarily from county treasurers and Propel Financial Services during the workshop and hearing listed above. NTC adopted the permanent regulation as revised in the workshop and adoption hearing; and believed no changes other than those made were necessary.

6. The estimated economic effect of the adopted regulation on the businesses which it is to regulate and on the public. These must be stated separately, and each case must include:

- (a) Both adverse and beneficial effects; and**
- (b) Both immediate and long-term effects.**

Beneficial Effects

The information collected in the affidavits will enhance efficient administration of the assignment process, allow interested parties to better understand the nature of the transfer of the public’s tax lien; and enhances transparency in government. The assignment of tax liens for properties on which delinquent taxes are owned enables the owner to select the

assignee of the tax lien and control the terms of the assignment; it also provides a method to improve cash flows to the county from delinquent taxes.

Adverse Effects

The proposed permanent regulation presents no reasonably foreseeable or anticipated adverse economic effects to businesses or to the general public. The regulation provides for forms for affidavits to be used by owners and assignees which allow for consistent administration of the assignment process, thus promoting efficiency for the businesses engaged as assignees.

Direct and Indirect Effects

The indirect effect is to provide a consistent, transparent process to assign tax liens for properties on which delinquent taxes are owned. The direct effect is to provide guidance to owners, assignees, and treasurers with regard to the process for assigning tax liens.

7. The estimated cost to the agency for enforcement of the adopted regulation.

The Department does not anticipate any cost to the agency for enforcement.

8. A description of any regulations of other state or government agencies which the proposed regulation overlaps or duplicates and a statement explaining why the duplication or overlapping is necessary. If the regulation overlaps or duplicates a federal regulation, the name of the regulating federal agency.

There are no other state or government agency regulations that the proposed amendments duplicate.

9. If the regulation includes provisions that are more stringent than a federal regulation which regulates the same activity, a summary of such provisions.

The Nevada Tax Commission is not aware of any provision in this regulation which is also governed by federal regulation.

10. If the regulation provides a new fee or increases an existing fee, the total annual amount the agency expects to collect and the manner in which the money will be used.

The regulation does not provide for a new fee, and does not increase an existing fee.

11. Is the proposed regulation likely to impose a direct and significant economic burden upon a small business or directly restrict the formation, operation or expansion of a small business? What methods did the agency use in determining the impact of the regulation on a small business?

The Department determined that the proposed regulation does not impose a direct and significant economic burden upon a small business or restrict the formation, operation or

expansion of a small business. In making this determination, the Department requested comments from eleven trade associations and received comments from five trade associations and one small business. Most responded that the regulation will not place any direct or significant economic burden to the operation or expansion to any business within the industry which they represented or had no opinion. There were no negative comments on the regulation.

In addition, the Department considered the contents of the regulation which require certain kinds of information from assignees, who could be either a business or a private individual. The burden to provide the information is not intended to be onerous but rather to assure the taxpaying public that the tax liens have been correctly assigned.